

Federal Housing Finance Board

§ 900.12

FEDERAL HOME LOAN BANK DISTRICT 9
(Arkansas, Louisiana, Mississippi, New Mexico, Texas)

Federal Home Loan Bank of Dallas
5605 North MacArthur Boulevard, Irving, TX 75038

FEDERAL HOME LOAN BANK DISTRICT 10
(Colorado, Kansas, Nebraska, Oklahoma)

Federal Home Loan Bank of Topeka
Townsite Plaza Two, 120 East Sixth Street, Topeka, KS 66603

FEDERAL HOME LOAN BANK DISTRICT 11
(Arizona, California, Nevada)

Federal Home Loan Bank of San Francisco
600 California Street, San Francisco, CA 94108

FEDERAL HOME LOAN BANK DISTRICT 12
(Alaska, Guam, Hawaii, Idaho, Montana, Oregon, Pacific Islands, Utah, Washington, Wyoming)

Federal Home Loan Bank of Seattle
1501 Fourth Avenue, 19th Floor, Seattle, WA 98101-1693

Subpart B—General Organization

§ 900.10 Board of Directors.

The Board of Directors consists of five members ("Directors"). Four Directors are appointed by the President, with the advice and consent of the Senate, for seven-year terms. The fifth Director, the Secretary of Housing and Urban Development, is an *ex officio* Director. Not more than three Directors may belong to the same political party. By law, the four appointed Directors must have backgrounds in housing finance or a demonstrated commitment to providing specialized housing credit, and one such Director must have a background with an organization with a two-year record of representing consumer or community interests on either banking services, credit needs, financial consumer protection or housing. The Board of Directors sets agency policy and issues resolutions, rules, regulations and orders, as necessary.

§ 900.11 Chairperson.

The President designates one appointed Director as Chairperson of the

Board of Directors, who presides over the meetings of the Board of Directors. The Board of Directors has delegated, by resolution, the responsibility of overall management and organizational or personnel administration of the Finance Board to the Chairperson.

§ 900.12 Office of the Managing Director.

(a) The Managing Director is the Finance Board's chief operating officer. By order of the Chairperson, the Managing Director has been delegated the authority and power necessary and convenient to effect the day-to-day management, functioning, and organization of the Finance Board, including the authority to appoint, remove, promote, direct, set compensation for, and pay Finance Board personnel. The Managing Director is authorized to execute documents on behalf of the Board of Directors, including regulations, resolutions, or orders duly passed by the Board of Directors. The Managing Director is also the Finance Board's Chief Information Officer.

(b) The Executive Secretariat is a division within the Office of the Managing Director. The Executive Secretary is the recording officer for the Board of Directors and is responsible for maintaining the Finance Board's records, including copies of all resolutions and rules adopted by the Board of Directors and orders issued by the Chairperson. The Executive Secretary also is responsible for the preparation and maintenance of the minutes or other records of all official actions and proceedings of the Board of Directors, and is responsible for the official seals of the Finance Board. This division also is responsible for the agency's Freedom of Information Act, Privacy Act, and Records Management Programs. The Executive Secretary is the primary liaison with the Office of the Federal Register.

(c) The District Banks Secretariat is a division within the Office of the Managing Director responsible for administering the election of directors of the Banks and for maintaining records on each of the Banks' policies and marketing activities.

[61 FR 68129, Dec. 27, 1996]